



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

New Mexico

New Mexico Community Loan Fund (1997 CDFI-Core)

Location: Albuquerque, New Mexico
Award: \$600,000 grant
Type: Business Loan Fund
Contact: Mr. David Provost - (505) 243-3196

Established by the New Mexico Conference of Churches in 1989, the New Mexico Community Loan Fund provides loans and technical assistance to low income people and community-based organizations across the state. With a special focus on rural communities, this Albuquerque based CDFI finances and builds the capacity of a diverse and under served clientele, including microenterprises, Native American non profit corporations, start-up and small businesses, social service organizations, small scale farmers and food processing businesses, and affordable housing producers. This CDFI will use its \$600,000 grant from the CDFI Fund to expand its lending capacity and technical assistance activities.

(1998 CDFI-Core)

Award: \$325,000 (\$250,000 Capital Grant and \$75,000 Technical Assistance)
Type: Business Loan Fund
Contact: David Provost - (505) 243-3196

Established in 1989, the New Mexico Community Development Loan Fund is a state-wide alternative lender aimed at assisting low income metropolitan, rural and Indian Reservation populations. Based in Albuquerque, this CDFI finances and builds the capacity of microenterprises, cooperatives, start-up small businesses, social service organizations, and tribal organizations. With the help of the CDFI Fund, the awardee will be able to expand its lending capacity.

Norwest Bank, New Mexico (1996 BEA)

Location: Albuquerque, New Mexico
Award: \$5,750

Rewarded Activities

Norwest Bank, New Mexico was awarded \$5,750 for making a \$50,000 loan and a \$5,000 capital grant to the New Mexico Community Development Loan Fund (NMCDLF). Through its partnership with the bank, NMCDLF will make loans to small businesses and microentrepreneurs.

Post Award Activity

Norwest Bank has provided its award dollars as a grant to NMCDLF for small and micro-business lending.

Women's Economic Self-Sufficiency Team (1999 CDFI - Tech Asst)

Location: Albuquerque, New Mexico
Award: \$47,000

Type: Microenterprise Fund
Contact: Agnes Noonan - (505) 241-4758

The Women's Economic Self Sufficiency Team (WESST) was founded in 1989 and is a non-profit microenterprise and microlending organization that targets low-income women and minorities throughout New Mexico. WESST provides clients financial assistance through its Revolving Loan Fund or by directing clients to other available resources. It also provides business consulting and technical training for start-up and existing businesses especially those with little or no formal business experience. The technical assistance grant will be used for staff development technology enhancement and program evaluation.

Neighborhood Housing Services of Santa Fe, Inc. (1999 CDFI-Core)

Location: Santa Fe, New Mexico
Award: \$1,340,500
Type: Housing/Facilities Loan Fund
Contact: Michael Loftin - (505) 983-6214

Neighborhood Housing Services of Santa Fe was incorporated in 1986 to provide home repair loans to low income residents of Santa Fe, New Mexico. Today the organization operates in distressed areas of seven counties in north central New Mexico, offering home repair loans, homebuyer education, second mortgages and down payment assistance to low-income people. The CDFI Fund's \$1,340,500 award (\$550,000 capital grant, \$730,000 loan, \$60,500 technical assistance grant) will be used to expand the organization's affordable housing lending and homebuyer education activities.